

**Activity Funds  
Summary and Individual  
Statements of Cash Receipts, Disbursements and Balances**

**Year Ended June 30, 2013**



**City of Poquoson Public Schools**

**CITY OF POQUOSON PUBLIC SCHOOLS**  
**ACTIVITY FUNDS**  
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## **Report of Independent Auditor**

To the City of Poquoson School Board  
City of Poquoson Public Schools Activity Funds  
Poquoson, Virginia

### **Report on the Financial Statement**

We have audited the accompanying summary and individual schools' statements of cash receipts, disbursements, and balances ("financial statement") of the City of Poquoson Public School Activity Funds (the "Schools") as of and for the year ended June 30, 2013, and the related notes to the financial statement.

### **Management's Responsibility for the Financial Statement**

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the cash basis of accounting described in Note 2; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statement referred to in the first paragraph presents fairly, in all material respects, the cash receipts, disbursements, and balances of the City of Poquoson Public Schools Activity Funds as of and for the year ended June 30, 2013, in accordance with the cash basis of accounting described in Note 2.

**Basis of Accounting**

We draw your attention to Note 2 of the financial statement, which describes the basis of accounting. The financial statement is prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

**Restriction on Use**

This report is intended solely for the information and use of the City of Poquoson School Board and City of Poquoson Public Schools' management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Cherry Reckert LLP". The signature is written in a cursive, flowing style.

Virginia Beach, Virginia  
October 30, 2013

**CITY OF POQUOSON PUBLIC SCHOOLS****ACTIVITY FUNDS****SUMMARY STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES***YEAR ENDED JUNE 30, 2013*

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<b>School</b>	<b>Cash Balance July 1, 2012</b>	<b>Cash Receipts/ Transfers In</b>	<b>Cash Disbursements/ Transfers Out</b>	<b>Cash Balance June 30, 2013</b>
Poquoson Primary School	\$ 16,420	\$ 52,528	\$ 53,326	\$ 15,622
Poquoson Elementary School	22,309	86,323	78,183	30,449
Poquoson Middle School	51,169	121,261	115,461	56,969
Poquoson High School	272,157	466,829	487,726	251,260
Totals	<u>\$ 362,055</u>	<u>\$ 726,941</u>	<u>\$ 734,696</u>	<u>\$ 354,300</u>

**POQUOSON PRIMARY SCHOOL****ACTIVITY FUNDS****STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES***YEAR ENDED JUNE 30, 2013*

<b>Fund</b>	<b>Cash Balance July 1, 2012</b>	<b>Cash Receipts/ Transfers In</b>	<b>Cash Disbursements/ Transfers Out</b>	<b>Cash Balance June 30, 2013</b>
Building Rental	\$ 3,332	\$ 4,907	\$ 3,149	\$ 5,090
Cori Evans Thornton Scholarship Fund	188	-	-	188
Donations	195	2,028	2,201	22
Field Trips	-	11,838	11,838	-
Fundraiser	4,364	4,365	6,013	2,716
General:				
Faculty	2,590	3,957	3,791	2,756
Students	323	12,265	11,748	840
Library	3,383	3,285	4,015	2,653
P.T.O. / Donations	531	4,482	5,013	-
Playground	775	-	-	775
Project Supplies	-	948	948	-
Remembrances	451	3,171	3,407	215
Teacher Mini Grant	-	750	739	11
Vending	288	532	464	356
Totals	<u>\$ 16,420</u>	<u>\$ 52,528</u>	<u>\$ 53,326</u>	<u>\$ 15,622</u>

The accompanying notes to the financial statement are an integral part of this statement.

**POQUOSON ELEMENTARY SCHOOL**  
**ACTIVITY FUNDS**  
**STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES**

*YEAR ENDED JUNE 30, 2013*

<b>Fund</b>	<b>Cash Balance July 1, 2012</b>	<b>Cash Receipts/ Transfers In</b>	<b>Cash Disbursements/ Transfers Out</b>	<b>Cash Balance June 30, 2013</b>
Adopt-A-Book	\$ 1,065	\$ 440	\$ 963	\$ 542
Art	1,126	800	1,248	678
Art In-School	50	-	50	-
Book Fair:				
Library	292	1,766	-	2,058
RDG Dept	-	4,853	4,596	257
Donations	284	1,691	734	1,241
Field Trips	-	25,673	25,664	9
Fundraiser	627	25,974	16,133	10,468
General:				
Faculty	1,700	2,737	2,928	1,509
Students	3,265	5,576	4,298	4,543
General Student Recorders	299	1,679	1,430	548
Improvements	20	-	-	20
Library	369	182	51	500
Materials Fee	187	-	187	-
Mileage Club	81	-	-	81
P.E. End of Year Supplies	366	-	366	-
P.T.O. / Donations	4,571	3,882	5,412	3,041
P.T.O. / School	3,142	-	3,142	-
Pictures	386	6,405	5,126	1,665
Read-A-Thon	1,766	-	1,766	-
Remembrances	214	-	188	26
S.C.A.	474	691	709	456
School Garden	275	-	97	178
Student Lunches	50	50	50	50
Teacher Mini Grant	1,108	3,414	2,092	2,430
Textbooks	103	13	-	116
Vending	27	(3)	24	-
Virginia Young Readers	462	500	929	33
Totals	<u>\$ 22,309</u>	<u>\$ 86,323</u>	<u>\$ 78,183</u>	<u>\$ 30,449</u>

**POQUOSON MIDDLE SCHOOL****ACTIVITY FUNDS****STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES***YEAR ENDED JUNE 30, 2013*

<b>Fund</b>	<b>Cash Balance July 1, 2012</b>	<b>Cash Receipts/ Transfers In</b>	<b>Cash Disbursements/ Transfers Out</b>	<b>Cash Balance June 30, 2013</b>
Agenda Books	\$ 2,341	\$ 837	\$ 1,068	\$ 2,110
Art Club	3,525	2,537	4,990	1,072
Band	343	8,526	8,477	392
Band - Rental	1,854	975	150	2,679
Builders Club	29	710	295	444
Building Rental	3,720	17,030	15,747	5,003
Chorus	1,229	4,590	4,943	876
CTE Funds	-	694	-	694
Donations / P.T.O.	347	201	-	548
Drama Club	785	100	486	399
Field Trip Spanish	456	1,456	1,446	466
Fundraiser	9,105	20,520	15,279	14,346
General:				
Staff	219	1,110	794	535
Students	1,389	8,486	7,987	1,888
Grade - Sixth:				
Biddle	243	200	423	20
Pentecost	307	126	392	41
Grade - Seventh:				
Bresnan	253	-	-	253
Smith	282	1,445	1,047	680
Grade - Eighth:				
Alexander	94	-	-	94
Griffith	187	-	187	-
Field Trip	747	4,828	5,575	-
International Club	146	1,148	888	406
Library	1,196	3,391	3,277	1,310
Library Book Fair	942	8,545	8,605	882
Materials Fee / Activities	3,066	3,781	4,932	1,915
N.J.H.S.	788	1,160	1,389	559
Newspaper	140	-	-	140
Physical Education	4,385	3,769	5,056	3,098
Picture Account	-	6,550	3,112	3,438
Robotics	201	-	201	-
Relay for Life	-	51	-	51
S.C.A.	1,595	2,230	2,017	1,808

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**POQUOSON MIDDLE SCHOOL****ACTIVITY FUNDS****STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES***YEAR ENDED JUNE 30, 2013*

<b>Fund</b>	<b>Cash Balance July 1, 2012</b>	<b>Cash Receipts/ Transfers In</b>	<b>Cash Disbursements/ Transfers Out</b>	<b>Cash Balance June 30, 2013</b>
S.C.A.R.E.	\$ 2,930	\$ 1,079	\$ 780	\$ 3,229
Science Grant	90	-	-	90
School Store	80	-	-	80
Spanish Materials	831	-	584	247
Teacher Mini Grant	1,249	4,775	5,744	280
Teacher Welfare Gift Fund	62	584	631	15
Technical Education	603	3,135	952	2,786
Text Workbooks	356	309	551	114
Vendor Account	77	267	325	19
Wellness Grant	500	-	-	500
Yearbooks	4,477	6,116	7,131	3,462
Totals	<u>\$ 51,169</u>	<u>\$ 121,261</u>	<u>\$ 115,461</u>	<u>\$ 56,969</u>

**POQUOSON HIGH SCHOOL****ACTIVITY FUNDS****STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES (CONTINUED)***YEAR ENDED JUNE 30, 2013*

<b>Fund</b>	<b>Cash Balance July 1, 2012</b>	<b>Cash Receipts/ Transfers In</b>	<b>Cash Disbursements/ Transfers Out</b>	<b>Cash Balance June 30, 2013</b>
Academic Challenge	\$ 274	\$ -	\$ -	\$ 274
Alternative Education	923	-	-	923
Anti Bullying Fund	654	-	583	71
Art	291	3,340	3,451	180
Athletics	25,043	85,675	87,083	23,635
Athletic Change	500	-	-	500
Athletics Trainers	2,200	1,415	2,200	1,415
Band	35	11,396	10,826	605
Band Spring Trip	-	46,246	46,246	-
Band Uniforms	27,076	1,130	27,697	509
Baseball	1,363	6,919	7,400	882
Boys Basketball	2,700	1,517	3,290	927
Boys Soccer	1,990	-	1,634	356
Boys Tennis	2	-	-	2
Building Rental	729	100	-	829
Business	-	503	-	503
Cheerleaders	17,556	36,198	41,010	12,744
Chess Club	170	-	-	170
Chorus	919	66,335	66,413	841
Class of 2008	2,324	-	2,324	-
Class of 2009	4,797	-	4,797	-
Class of 2010	2,087	-	2,087	-
Class of 2011	1,053	-	1,053	-
Class of 2012	4,384	465	1,806	3,043
Class of 2013	9,631	5,043	4,839	9,835
Class of 2014	1,572	10,753	7,078	5,247
Class of 2015	625	2,183	65	2,743
Class of 2016	-	2,363	-	2,363
Cross Country	134	1,678	1,504	308
Debate	54	-	-	54
D.E.C.A.	35	8,252	8,264	23
Drama	2,680	1,452	1,307	2,825
Drivers Education	257	160	150	267
English Department	1,764	-	-	1,764
F.C.C.L.A.	2,521	2,957	3,111	2,367
Fellowship of Christian Students	40	264	218	86
Field Hockey	10,464	13,495	15,131	8,828
Football	2,865	13,105	13,734	2,236
Forensics	11	150	-	161
French Club	141	83	118	106
Funshine Committee	255	-	-	255
Future Business Leaders	895	955	1,850	-

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**POQUOSON HIGH SCHOOL****ACTIVITY FUNDS****STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES (CONTINUED)**

YEAR ENDED JUNE 30, 2013

<b>Fund</b>	<b>Cash Balance July 1, 2012</b>	<b>Cash Receipts/ Transfers In</b>	<b>Cash Disbursements/ Transfers Out</b>	<b>Cash Balance June 30, 2013</b>
General:				
Staff	\$ 2,103	\$ 3,002	\$ 3,805	\$ 1,300
Students	3,065	1,604	326	4,343
German Club	112	75	152	35
Girls Basketball	32	2,779	2,696	115
Girls Soccer	493	-	50	443
Girls Tennis	-	2,098	1,776	322
Golf	446	-	-	446
GSA	24	-	-	24
Guidance	-	30,217	27,420	2,797
International Club	466	783	911	338
Islander Vocational Club	16	-	16	-
Key Club	1,137	4,086	3,898	1,325
Leo Club	155	864	558	461
Library	1,350	58	-	1,408
Math Department	-	30	-	30
Model United Nations	21	1,221	1,044	198
Mu Alpha Theta	241	332	451	122
National Honor Society	196	270	152	314
Newspaper	-	1,476	1,226	250
Operation Smile	1,686	-	-	1,686
Pef Min Grant	-	1,400	1,189	211
Physical Education	4,851	4,428	3,921	5,358
Political Interest Group	67	-	67	-
Printshop	16	-	-	16
Pupil Pictures	2,044	-	-	2,044
Relay for life	-	759	759	-
S.C.A.	18,493	6,178	10,784	13,887
Sailing Club	789	12,895	13,344	340
Scholarships:				
Magoon	1,075	-	-	1,075
Michael Green	37,526	-	-	37,526
Michael Green - transfer	-	200	-	200
Science	1,523	3,031	3,650	904
Science National Honor Socieity	-	500	40	460
Softball	646	836	839	643
Spanish Club	2,357	410	351	2,416
Sports Marketing	-	9,115	9,115	-
Students Against Drug Driving	671	-	-	671
Student Materials / Activities	16,916	21,052	13,641	24,327
Student Parking	27,926	10,795	4,130	34,591

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**POQUOSON HIGH SCHOOL****ACTIVITY FUNDS****STATEMENT OF CASH RECEIPTS, DISBURSEMENTS AND BALANCES***YEAR ENDED JUNE 30, 2013*

<b>Fund</b>	<b>Cash Balance July 1, 2012</b>	<b>Cash Receipts/ Transfers In</b>	<b>Cash Disbursements/ Transfers Out</b>	<b>Cash Balance June 30, 2013</b>
Swimming	\$ -	\$ 229	\$ 228	\$ 1
Technology	1,663	2,029	335	3,357
Technology Support	75	-	-	75
Textbooks	4,908	1,845	89	6,664
Track	39	650	640	49
TSA	115	228	152	191
Vending	387	2,849	-	3,236
Volleyball	3,910	1,970	4,033	1,847
World of Food	2,478	650	47	3,081
Wrestling	1,125	3	-	1,128
Yearbook	-	11,750	8,622	3,128
<b>Totals</b>	<b>\$ 272,157</b>	<b>\$ 466,829</b>	<b>\$ 487,726</b>	<b>\$ 251,260</b>

**CITY OF POQUOSON PUBLIC SCHOOLS**  
**ACTIVITY FUNDS**

**NOTES TO SUMMARY AND INDIVIDUAL SCHOOLS' STATEMENTS OF CASH RECEIPTS,  
DISBURSEMENTS AND BALANCES**

*JUNE 30, 2013*

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**Note 1—Description of activity funds**

The Activity Funds comprise amounts relating to various extra-curricular and co-curricular school activities, programs and groups existing in the school for the benefit of the school, the students, and the faculty. The Principals are responsible for the records that are maintained for each fund.

**Note 2—Method of accounting**

The financial statement has been prepared on the cash receipts and disbursements basis of accounting. Under that basis, the only asset recognized is cash, and no liabilities are recognized. All transactions are recognized as either cash receipts or disbursements, and noncash transactions are not recognized. The cash basis differs from accounting principles generally accepted in the United States of America primarily because the effects of outstanding receivables and payables at the date of the financial statement are not included in the financial statement.

**Note 3—Cash and cash equivalents**

For purposes of the statements of cash receipts and disbursements, the City of Poquoson Public Schools considers all cash on hand and highly liquid investments to be cash equivalents.

The bank balances were collateralized in accordance with the Virginia Security for Public Deposits Act. Under the Act, banks holding public deposits in excess of the amounts insured by the Federal Deposit Insurance Corporation must pledge collateral in the amount of 50% of excess deposits to a collateral pool in the name of the State Treasury Board. The State Treasury Board is responsible for monitoring compliance with the collateralization and reporting requirements of the Act and for notifying local governments of compliance by banks. There were no uncollateralized amounts at June 30, 2013.

**CITY OF POQUOSON PUBLIC SCHOOLS**  
**ACTIVITY FUNDS**

**NOTES TO SUMMARY AND INDIVIDUAL SCHOOLS' STATEMENTS OF CASH RECEIPTS,  
DISBURSEMENTS AND BALANCES**

*JUNE 30, 2013*

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**Note 4—Composition of cash account**

Cash is comprised of the following:

Poquoson Primary School:		
TowneBank checking account	\$	15,622
Poquoson Elementary School:		
TowneBank checking account		30,449
Poquoson Middle School:		
TowneBank checking account		56,969
Poquoson High School:		
TowneBank checking account	\$	213,733
Delaware Investments:		
Delaware SMID CAP Growth Fund Class A		26,670
Delaware Diversified Income Fund A Class		<u>10,857</u>
		<u>251,260</u>
Total	\$	<u><u>354,300</u></u>

**Note 5—Subsequent events**

In preparing these financial statements, the City of Poquoson Public Schools has evaluated events and transactions for potential recognition or disclosure through October 30, 2013, the date the financial statements were available to be issued.